

**A RESOLUTION AUTHORIZING THE TOWNSHIP OF NORTH BRUNSWICK
TO EXECUTE THE ROUTE 1 INTERSECTIONS TRAFFIC IMPROVEMENTS
AGREEMENT WITH NORTH BRUNSWICK TOD ASSOCIATES, LLC**

WHEREAS, NORTH BRUNSWICK TOD ASSOCIATES, LLC, a New Jersey Limited Liability Company with an address at 2300 Route 1 North, North Brunswick, New Jersey 08902 ("NBTOD") and the TOWNSHIP OF NORTH BRUNSWICK, Municipal Corporation of the State of New Jersey have negotiated the terms of an agreement entitled, "Route 1 Traffic Intersections Traffic Improvements Agreement" (the "Traffic Improvement Agreement") for North Brunswick traffic improvements on property described hereinbelow; and

WHEREAS, NBTOD is the owner of certain real property and all the rights, agreements, appurtenances, hereditaments and easements pertaining thereto and associated therewith and all improvements and fixtures located therein or attached thereto, consisting of approximately 206.158 acres, located in the Township of North Brunswick, Middlesex County, State of New Jersey, with a street address of 2300 U.S. Route 1 North, North Brunswick, New Jersey 08902, designated as Block 148, Lots 5.04, 7.01, 7.03 and 23 on the current Tax and Assessment Map of North Brunswick Township ("NBTOD Property"); and

WHEREAS, NBTOD has obtained approvals (collectively "Township Approvals") from the Township Planning Board ("Board") to develop the NBTOD Property with the MainStreetNB Transit-Oriented Mixed Use Development (the "TOD") in accordance with the provisions of Section 205-76.1 ("TOD Ordinance") of the Township Code:

WHEREAS, in conjunction with the TOD Ordinance, a traffic study was prepared, entitled "NBTOD Traffic Study (Part 1 of 2: Final Report) For: North Brunswick Transit Village (Block 148, Lot 5.04) and BJ Wholesale Club (Block 4.6, Lot 1.04), Township of North Brunswick, Middlesex County, New Jersey," dated January 20, 2010 (the "Traffic Study") and such Traffic Study was incorporated into and made a part of the TOD Ordinance; and

WHEREAS, pursuant to the TOD Ordinance and the Township Approvals, in addition to various sub-phases, the TOD consists of two phases, Phase 1 ("Phase 1") and the Final Build Phase ("Final Build Phase"); and

WHEREAS, pursuant to the TOD Ordinance and the Township Approvals, in order to occupy Phase 1, NBTOD must construct the roadway improvements (collectively the "Traffic Improvements") to the intersections of US Route 1 and: (i) Aaron Road ("Phase 1 Aaron Improvements"); (ii) Commerce Boulevard ("Phase 1 Commerce Boulevard Improvements"); and (iii) Cozzens Lane and Adams Lane ("Phase 1 Adams Improvements"); and

WHEREAS, the New Jersey Department of Transportation ("DOT") issued the following permits for the Traffic Improvements (collectively "DOT Permits"): (i) a State Highway Intersection Permit ("Aaron Permit") for the Phase 1 Aaron Improvements; (ii) a State Highway Intersection Permit ("Commerce Permit") for the Phase 1 Commerce Boulevard Improvements; and (iii) a State Highway Intersection Permit ("Adams Permit") for the Phase 1 Adams Improvements; and

WHEREAS, in conjunction with the Aaron Permit and the Commerce Permit, NBTOD and the DOT entered into a Developer's Agreement ("Aaron/Commerce Agreement") and in conjunction with the Adams Permit, NBTOD and the DOT entered into a Developer's Agreement ("Adams Agreement"), for the construction of the Phase 1 Adams Improvements, such agreements being referred to collectively as the "DOT Agreements"; and

WHEREAS, the construction of the Traffic Improvements requires the acquisition, for rights-of way, of portions various properties in each of the areas comprising the DOT Permits, including a portion of the NBTOD Property, all of which are collectively referred to as the "ROW Parcels"; and